

ILLINOIS STATE BOARD OF INVESTMENT  
Position Description

Investment Officer  
INVESTMENT OFFICER – PRIVATE EQUITY

Report to Deputy Executive Director - Investments

**Responsibilities**

The Investment Officer - Private Equity is responsible for ISBI's private equity portfolio and has the following specific responsibilities, which shall include, but not be limited to:

1. Develop and recommend, in conjunction with Deputy Executive Director - Investments and investment consultant, the strategic plan, tactical plan, and policy guidelines for the private equity portfolio. Monitor portfolio to ensure they meet Board objectives.
2. Act as primary liaison for all private equity consultants and partnerships in which ISBI is an investor. Maintain frequent contact and meet regularly at both ISBI and advisor's offices and/or at the partnership's scheduled annual meetings. Monitor partnerships for potential issues in any investments.
3. Manage all operations related to the private equity portfolio including, but not limited to capital calls, cash and stock distributions, valuation sign-offs and timely receipt of quarterly statements.
4. Lead the evaluation/due diligence of all potential new private equity investments. Prepare Board recommendations for all private equity investments.
5. Responsible for performing due diligence and recommending diverse private equity investments to meet the Board's goals outlined in the Investment Policy. In addition, responsible for generating new ideas and initiatives as they relate to diversity, consistent with the Board's policies.
6. Oversee legal review of all private equity partnership documents.
7. Maintain database for all private equity partnerships in which ISBI is invested, update quarterly.
8. Work with Manager of Risk & Analytics on valuation reporting in order to reconcile price discrepancies between custodian and external manager reports for private equity investments.
9. In addition to responsibilities for private equity, assist in developing and implementing overall investment policy as well as evaluating prospective investment products in other asset classes.
10. If needed, assist in the responsibilities of the Portfolio Manager – Real Estate.

11. Other duties as required or assigned.

**Requirements**

- Minimum of 5 years of private equity or investment-related experience.
- Bachelor of Arts required, MBA, CFA and/or CAIA desirable.
- Good written and oral communication skills.
- Proficient in Microsoft Excel.